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Low, Seth

Message of Seth Low, mayor of the city of N.Y.

New York

[1902?]

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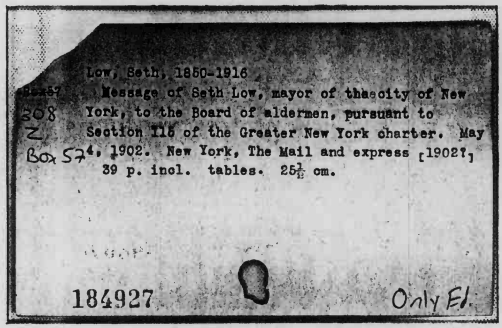

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MESSAGE OF SETH LOW,

MAYOR OF THE CITY OF NEW YORK,

TO THE

BOARD OF ALDERMEN,

PURSUANT TO SECTION 115 OF THE
GREATER NEW YORK CHARTER.

MARCH 4, 1902.

NEW YORK:
THE MAIL AND EXPRESS,
203 BROADWAY.

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July 5, 1917 AET

CITY OF NEW YORK—OFFICE OF THE MAYOR,
March 4, 1902.

To the Honorable the Board of Aldermen of The City of New York:

GENTLEMEN—In accordance with the requirements of section 115 of the Charter I have the honor to submit herewith, attached to this report as Appendix A, the usual statement in regard to the bonded indebtedness of the City for the year ending December 31, 1901. This statement is submitted in the customary form, for purposes of comparison. The statement is a little confusing, because it does not distinguish between Special Revenue Bonds and the Permanent Funded Debt, and because it takes no account of the cash in the Sinking Funds. In order to supplement the information thus given in summary, I submit also, as Appendix B, a detailed statement of bonds and stocks redeemed and canceled in 1901; as Appendix C, a detailed statement of the bonds and stocks issued during the same year; as Appendix D, a statement showing the transactions of the City Treasury and of the Sinking Funds in 1901; as Appendix E, a statement showing in detail the receipts and disbursements of the several sinking funds; and, as Appendix F, a comparison between the budgets of 1899, 1900, 1901 and 1902; except that the budget for 1902 cannot be exactly compared in detail with the others, because of the changed organization of some of the Departments effected by the revision of the Charter.

THE CITY DEBT.

Asking reference to these statements for details, the following comparison will be interesting:

December 31, 1901, Gross Funded Debt	$416,262,223 61
December 31, 1900, Gross Funded Debt	389,905,899 39
Gross Increase	$26,356,324 22

The gross funded debt, as here given, consists of—

(1)—Long-term Bonds; and

(2)—Of Special Revenue Bonds.

The Special Revenue Bonds are issued for various purposes, as authorized by the Charter, and are redeemable out of the next succeeding tax levy. There follows an analysis of the foregoing figures from this point of view.

	1900.	1901.
Gross Funded Debt	$389,905,899 39	$416,262,223 61
Less Special Revenue Bonds to be paid the year following	5,388,335 94	4,322,997 69
Gross Permanent Funded Debt	$384,517,563 45	$411,939,225 92
Less all Sinking Funds, including both investments and cash	119,251,587 54	126,340,920 47
Net Permanent Funded Debt	$265,265,975 91	$285,598,305 45
Increase for the year 1901		$20,332,329 54

There were issued during the year altogether, in addition to Revenue Bonds issued in anticipation of the collection of taxes, bonds amounting to a little more than $42,500,000; and there were redeemed bonds amounting to $16,500,000.

THE SINKING FUNDS.

It thus appears that the net growth of the Sinking Funds during the year, $7,000,000, has offset more than 25 per cent. of the gross increase of the Permanent Funded Debt. When it is considered that almost all of the bonds issued in 1901 run for forty or fifty years, and that in this sum are included $11,000,000 issued for the Rapid Transit R. R., which will be redeemed out of the earnings of the road itself, it is clear that the growth of the Sinking Funds, as a whole, is out of all proportion to the actual requirements of the debt. This inference is strengthened by the following table, showing the amount of bonds issued during the last four years.

SUMMARY STATEMENT OF BONDS AND STOCK,
Issued during the Years 1898, 1899, 1900 and 1901.

Purpose.	1898.	1899.	1900.	1901.	Total.
CORPORATE STOCK.					
Public Buildings	$1,755,293 21	$10,108,974 28	$9,724,309 68	$6,073,498 13	$30,662,075 30
Public Parks	2,335,650 38	1,880,715 08	3,315,196 98	4,037,603 40	11,588,565 84
Bridges	3,378,844 83	3,345,823 66	5,317,000 00	3,745,000 00	15,786,668 49
Repavement and Improvement of Roads, Drives, etc.	1,072,740 00	567,740 00	3,010,200 00	2,276,720 00	6,927,400 00
Water	3,150,000 00	3,749,343 00	3,450,000 00	3,425,000 00	13,774,343 00
Docks	3,675,294 54	3,000,000 00	3,874,705 46	2,450,000 00	13,000,000 00
Condemnation of Rear Tenements	33,045 78	11,241 16	.....	.....	44,286 94
Refunding Matured Loans	.....	1,583,800 73	700,000 00	200,000 00	2,583,800 73
Memorial Arch	.....	5,000 00	202,000 00	.....	207,000 00
Wallabout Basin	.....	100,000 00	.....	.....	100,000 00
Department of Street Cleaning	.....	400,000 00	50,000 00	12,668 08	462,668 08
Fire Department	.....	300,000 00	.....	1,041,000 00	1,341,000 00
Rapid Transit Railroad	.....	.....	1,000,000 00	11,000,000 00	12,000,000 00
Police Department	.....	.....	136,389 71	375,000 00	511,389 71
Opening and Widening Streets	2,696,548 50	1,923,726 77	2,598,211 10	1,650,825 59	8,869,311 96
Department of Health	.....	.....	.....	25,000 00	25,000 00
ASSESSMENT BONDS.					
Local Improvements	868,424 08	61,514 65	17,185 35	9,000 00	956,124 08
Street Improvements	.....	.....	350,000 00	2,050,000 00	2,400,000 00
Special Revenue Bonds	8,179,665 59	3,170,311 35	5,388,335 94	4,322,997 69	21,061,310 57
	$30,164,906 91	$30,308,190 68	$39,133,534 22	$42,694,312 89	$142,300,944 70
Revenue Bonds issued in Anticipation of the Collection of Taxes	23,332,600 00	48,027,450 88	46,020,600 00	76,333,100 00	193,713,750 88
Total	$53,497,506 91	$78,335,641 56	$85,154,134 22	$119,027,412 89	$336,014,695 58

Special revenue bonds, as already stated, are redeemed out of the succeeding tax levy, and the revenue bonds issued in anticipation of the collection of taxes out of the current levy. All revenue bonds, therefore, may be disregarded in considering the operation of the Sinking Funds.

There have been issued during the last four years, that is, since consolidation, without regard to revenue bonds issued in anticipation of taxes—

Bonds to the amount of	$142,300,944 70
Deduct Special Revenue Bonds	21,061,310 57
Gross increase of Permanent Debt	*$121,239,634 13
Deduct Bonds issued to refund loans matured	2,583,800 73
Net increase of Permanent Debt	$118,655,833 40

On the other hand, the net permanent funded debt has increased during this period only $60,000,000, as appears below:

Net Permanent Funded Debt, December 31, 1901	$285,598,305 45
Net Permanent Funded Debt, December 31, 1897	225,688,025 53
	$59,910,279 92

That is to say, in four years the income of the Sinking Funds, in connection with taxation, has offset approximately $60,000,000 of long-term bonds actually issued. Of this sum $35,000,000 represents permanent debt redeemed, and the remainder appears in the increase of the Sinking Funds. As a matter of fact, the Sinking Funds grow at the rate of $15,000,000 a year, and the rate of growth is constantly accelerating. The permanent debt that falls due in 1902 amounts, in round numbers, to only $7,000,000, and in 1903 to only $6,000,000. The Sinking Funds, it is true, keep down the net debt, and permit the issue of additional bonds for public improvements, but the burden of taxation for installments of permanent debt and on account of interest grows apace with every increase of the gross debt. Since 1899 the amount necessary to be raised by taxation for these purposes has increased by $3,262,098.83, notwithstanding the fact that, during this period, a very large amount of five, six and seven per cent. bonds has been redeemed. In scarcely any year up to 1928 does the amount of bonds falling due appreciably exceed even the present annual accumulation of the Sinking Funds, and this rate of accumulation is constantly growing. In other words, in fifty years, the time for which the longest city bonds are made to run, even at the present annual rate of increase, the increase of the Sinking Funds would redeem $750,000,000 of debt, without regard to the capital of the Sinking Funds; whereas, at the present time, the gross funded debt of the city is only $416,000,000, and the net permanent funded debt a little less than $286,000,000.

It is evident that here is something that calls for the most careful study. I am not yet sufficiently familiar with all the elements of the problem to make any specific

* This includes $3,356,124.08 of Assessment Bonds, which should be paid, ultimately, from assessments for local improvements.

recommendation; but I am confident that the taxpayers of the present generation are entitled to some relief from this partially unnecessary burden, which is already so needlessly heavy, and which, unfortunately, grows heavier year by year. I believe some way can be found to secure relief, at least measurably, without prejudice either to the interests of the bondholders or to the city's contract with them.

In the course of my examination into the present financial condition of the city, my mind has naturally reverted to the recent public discussion of the effect upon the city of the constitutional limitation upon its debt. Undoubtedly, this also is an important question; but I prefer not to express an opinion upon it until I am better acquainted with the city's business. The general impression made upon me by my study of the situation is, that the city's resources are marvellous. On the other hand, it is also clear that the demands upon these resources are fully proportioned to the greatness of the city. In the meanwhile, I am inclined to believe that no sufficient thought has yet been given to the equitable adjustment of the inevitable cost of growth between the present and the future. I hope that it may be possible for me to deal with this question comprehensively at some later day.

SCHOOLS.

While not attempting at this time to consider in detail the needs of the city, there are three or four main lines of expenditure which must command the careful consideration of the authorities. First of all, in importance, I place the question of providing adequate school accommodations for the children of the city. It is roughly estimated that a sum approximating four millions of dollars must be raised every year for the purchase of new sites and the erection of new school buildings in order to keep up with the normal annual growth of the school population. In the meanwhile, the recent Board of Education has placed itself upon record as believing that an expenditure of eight millions of dollars, in addition, is now necessary for the same purposes, in order to make good existing deficiencies. Without making myself responsible for the accuracy of either of these estimates, both of which seem to me large, it is evident that here is a problem of the first magnitude. I imagine that $10,000,000 would substantially meet both the existing deficiencies and the current needs. It is idle to improve the material conditions of the city, if it is to be done at the expense of leaving many thousands of its children in ignorance during the best years of their school life. It makes comparatively little difference to the city, as to most public improvements, whether they are secured a year or two earlier or a year or two later; but two or three years taken out of the school life of a child affect his own well being and his value as a citizen as long as he lives. It is for this reason that I consider that the very first claim upon the resources of the city is to make as large appropriations for school buildings and school sites as the financial condition of the city will justify.

WATER SUPPLY.

Next in importance as a problem affecting the future is the question of our water supply. It is unquestionably the first duty of the Water Department to do everything in its power to stop waste. If unrestricted waste is permitted no city can have a large enough supply unless it commands an inexhaustible reservoir at its doors. On the other hand, the discovery of accidental leakage must always be more or less a matter of chance. The stoppage of domestic waste by the universal installation of meters is something to which no American city is likely to come until forced to it by circumstances. Something, however, can be done in the direction of stopping waste; and whatever can be accomplished by an intelligent effort in this direction may be confidently looked for at the hands of the present Commissioner of Water Supply, Gas and Electricity.

In the meanwhile the problem of a permanent increase in the city's water supply is not so distant that it can be safely neglected for a moment. When the Croton Dam is completed provision will have been made for the storage of water on the Croton watershed upon a scale adequate to supply the present needs of Manhattan and The Bronx for an estimated period of four months without regard to rainfall. What this signifies is best made clear by the statement that the water impounded by the Croton Dam will make a lake 19 2-3 miles long, with an average depth of 30 feet. The creation of an artificial lake on such a scale as this is naturally possible only in a hilly country where the land so placed under water has comparatively little value. Unfortunately a question has arisen concerning the construction of this dam that may delay the completion of it for two years or more. The dam was originally designed as a composite dam; that is to say, it was to be built partly of stone and partly of an embankment shielding a comparatively thin core wall. The present Chief Engineer of the Aqueduct Commission has taken the ground that this dam should have been designed, originally, to be all stone; and that even now it is wise to make it an all stone dam, although the change in construction will involve two years of delay and an increase in cost of $400,000, more or less. In this contention the Chief Engineer is sustained by a commission of experts. The matter is still under consideration by the Aqueduct Board, which has deferred action until the present Mayor and Comptroller can have an opportunity thoroughly to acquaint themselves with the problem. The Comptroller and myself are unwilling to reach a determination upon a question of such gravity until we have been able to look at the work upon the ground. This we shall hope to do at the earliest opportunity.

The water supply of Brooklyn, on the other hand, is already inadequate for its needs, if tested by the rate of actual consumption in the boroughs of Manhattan and The Bronx. During the last two or three summers Brooklyn has several times been on the verge of a water famine. The need of an increased water supply for Brooklyn, therefore, is both immediate and urgent. The natural way in which to meet the pressing need is to carry the present Brooklyn system further down Long Island. Plans for such an extension were matured when the Honorable Alfred T. White was Commissioner of City Works of Brooklyn. These plans could readily be

carried out at once, except for the fact that the people of Suffolk County are unwilling to permit even the waste water of the county to be used by the city. This objection expressed itself several years ago by securing the passage of a law, in 1896, the object of which is to prevent the extension of Brooklyn's water works into Suffolk County. It is evident from a conference, recently held in the Mayor's office, with the legislative representatives of Suffolk and Nassau counties, that public opinion in Suffolk still demands the retention of this law. In the presence of the immediate and urgent character of Brooklyn's need, I think it has become the duty of the city to ask for the repeal of this law, so that Brooklyn's immediate and pressing need can be met; and an act intended to repeal this so-called Burr law has accordingly been introduced into the Legislature at my request. The city is entirely willing to be limited as to the percentage of the average annual rainfall which it is at liberty to take; and, under such a restriction, it does not seem to be reasonable for the State to allow a great community to be deprived of the water that it needs, when what it asks for is the privilege of using water that otherwise goes to waste. The extension of the Brooklyn aqueduct system, moreover, is equally in the interest of Nassau County; for it is evident that if Brooklyn's needs cannot be met by enlarging the area of country from which it draws its supply, it must continue to draw, with increasing hardship, upon the area which constitutes its present watershed. It would be singularly unjust for the State to deprive the city, on the one hand, of the privilege of taking surplus water from Suffolk County; and, on the other hand, to expose the city to suits for damages because it takes too much water from Nassau County. The actual hardship of this situation would be great enough if Brooklyn's population remained at a standstill; but, as the population of Brooklyn is growing with great rapidity, every element of hardship involved in this dilemma is constantly intensified.

While it seems to me essential, therefore, that the city must make an effort to meet Brooklyn's immediate need by an extension of its system into Suffolk County, it may frankly be conceded that such an extension cannot permanently solve the problem of an adequate supply of water for the boroughs of Brooklyn and Queens. In the first place, the amount of water that can properly be taken from the proposed Suffolk County watershed is limited to 100,000,000 gallons per diem, more or less; and, in the second place, the cost of building an aqueduct on Long Island is greater than elsewhere, because it has to be built on the tide level or near it, so as to catch the drainage from the largest area; and because, on account of the slight grade, the conduit has to have a large cross section. The maintenance of the system, also, is costly, because the water has to be lifted at the end of each ten-mile section, or thereabouts.

Under these circumstances, the city cannot content itself simply with the effort to relieve Brooklyn's immediate necessities. The city must begin at once to plan for the large increase in its water supply needed to meet the demands of the next generation. At the end of my second month in office I may not attempt to discuss the details of so great a problem. My purpose is, simply, to point it out,

and to call the attention of the public to the fact that it cannot be safely neglected. The Department of Water Supply, naturally, will give the matter the most careful study, and, at a later day, I may be able to make definite suggestions. In the meantime, I think it ought to be one of the earliest subjects of inquiry to determine how the present water supply of Manhattan and The Bronx can be connected with the Long Island system, so that the deficiencies of one, whether temporary or permanent, may be made good from the other.

IMPROVEMENTS TO WHICH CITY IS COMMITTED.

Soon after the recent election I asked the then Comptroller of the city to furnish me with a statement of the enterprises to which the city was already committed; or which were under consideration; and the estimated amount of the expense remaining to be provided for in connection with the same. The footings of this statement, dated December 1, 1901, may be summarized as follows:

For Bridges	$35,194,500 00
For Parks and Drives	6,501,500 00
For Water-front for Dock Improvements	10,120,000 00
Miscellaneous	21,984,800 00
Total	$73,800,800 00

The city is not actually committed for every item in this total; but for the greater part of it the city is committed. It is somewhat striking that neither of the subjects to which I have called attention—schools and an increased water supply—figures in this list at all; except as provision is included for the completion of the Croton Dam and the Jerome Park Reservoir—enterprises to which the city has been committed for years—and the sum of $700,000 to pay for school sites in proceedings already begun. The city, in the mean time, is close to its debt limit; so that it will readily be understood that the financial problem bequeathed to the new administration is not an easy one.

BRIDGES.

The recent administration has fixed the main lines upon which the improvement of inter-borough communication must proceed for a number of years to come. There are at present three bridges planned for and in course of construction across the East river. These bridges are now known as "Bridge No. 2," "Bridge No. 3" and "Bridge No. 4," respectively. These numbers relate to the order in which the construction of the bridges has been authorized, and not to their geographical relations to one another. For this reason, and because the designation itself is evidently temporary, I commend to your favorable consideration the proposition of Bridge Commissioner Lindenthal that permanent names be given to all of the East river bridges. It is evidently the duty of the city authorities to carry forward all of these bridges as rapidly as possible. In particular, no effort will be spared to secure the early com-

pletion of Bridge No. 2, for it is clear that adequate relief for the existing Brooklyn Bridge cannot be had so quickly in any other way as by the opening of this second highway across the East river.

On the other hand, it is impossible to suppose that the present conditions prevailing at the Manhattan end of the Brooklyn Bridge are to remain unmodified during the twenty months which it is estimated must intervene before the completion of Bridge No. 2. The conditions at the Manhattan end of the Brooklyn Bridge involve not only the danger of life and limb, but they amount to a public scandal. If the difficulty cannot be cured the cause of it must be removed. Looking at the problem as I do, with a layman's eye, the principal difficulty seems to me to come from the presence upon the same loop, used by the surface cars, of the cars of different lines, so that the people who gather during the rush hours are animated by conflicting purposes. Some want to reach the cars of one line and some of another; and inasmuch as the people do not necessarily reach the bridge in the order in which the cars arrive upon the loop, the crowd is continually agitated by the pushing backwards and forwards of people who want to take a particular car or to avoid the car that they do not want, in order to make room for others. It seems to me probable that if this element in the situation could be done away with the principal source of danger and disturbance would be removed.

The permanent solution of the problem is a very different matter; and this is receiving very careful study at the hands of the Bridge Commission. The problem at the Manhattan end of the old bridge, however, is a very complicated one, and any solution of it, to be satisfactory, ought to take care of the cars from Brooklyn, to provide a remedy for the defects of the Manhattan railway station at the bridge, and to furnish a connection with the subway railroad now in course of construction in Manhattan.

BROOKLYN TUNNEL.

The recent city administration also gave its approval to a plan, proposed by the Rapid Transit Commission, for the construction of a tunnel to be used for furnishing railroad communication between the subway system of Manhattan at the New York end of the Brooklyn Bridge, the Brooklyn Borough Hall, and the Long Island Railroad Depot. This undertaking has proceeded up to the point where all the necessary legal consents have been obtained, and it will shortly come before the city authorities for the appropriation that will make it possible. The city should certainly insist upon a uniform rate of fare over all subway lines constructed with the city's money. There may also be other conditions of vital importance that ought to be contained in any contract to be made by the Rapid Transit Commission for the construction of this tunnel. This question, in all of its aspects, has already commanded the attention of the Mayor and the Comptroller, sitting as members of the Board of Rapid Transit Commissioners, and everything possible will be done, not only by them, but by the whole Board, to safeguard every public interest before the city is asked to make an appropriation on this account. On the other hand, when all such points have been covered, the enterprise is one that should command the favorable consideration of those who are called upon to act. If four tracks are insisted

upon down Broadway from the bridge to the Battery, it will result in great delay. In this connection, it ought to be considered whether two additional tracks running directly from the bridge to the same point in Brooklyn would not meet all that is imperative in this very natural demand.

FERRIES.

In this connection I desire to call attention also to the importance of the ferry question between the boroughs, and, especially, between the boroughs of Manhattan and Richmond. On the East River the construction of the New York and Brooklyn Bridge has already importantly modified the use of the ferries. As the other projected bridges come into use, the ferries are likely to lose even further their comparative importance. Under these circumstances, the city must expect to lose a considerable part of the income which it has heretofore derived from ferry franchises. My suggestion is, that the renewal of these franchises be studied less from the point of view of securing income for the city than from the point of view of promoting the public advantage by improving the accommodations secured for those who use the ferries. It is possible that a considerable relief of the bridges may be effected in this way, while the cost to the city, under the circumstances, cannot be great.

As between Manhattan and Richmond, the necessity for improved ferry communication is evident and pressing. The new Charter gives to the Commissioners of the Sinking Fund, upon the recommendation of the Commissioner of Docks, authority to enter into a ferry lease for the period of twenty-five years. In making such a lease the city may well insist upon a sufficient number of boats of the best character; upon as many landing places as may be deemed desirable; upon such frequency of trips, such a rate of speed, and such a rate of fare, as will thoroughly protect the public interest and promote the growth of the beautiful Borough of Richmond. I have charged the Commissioner of Docks to give to this matter, at the earliest possible day, the most careful and complete study.

DOCKS AND PIERS.

The continued commercial supremacy of our port is evidently closely related to the supply of adequate pier accommodation, on modern lines, to keep up with the demands of domestic and foreign commerce, both by steam and sail. The city is thoroughly committed to the policy of owning the entire water front of Manhattan Island, and out of a total length of 36 miles it already owns 25½ miles. The process of improving this water front under city ownership should be carried on without pause and as rapidly as the financial condition of the city will permit. Since 1870, when the Department of Docks was established, this Department has spent in round numbers $47,500,000 in acquiring and improving such property. Its income from the docks in the same period has exceeded this outlay by $2,000,000. The difference between the revenues of the Department for the year 1870 and the year just closed, 1901, if capitalized at 3½ per cent., would represent a gain in value of dock property of more than $74,000,000. In other words,

every dollar invested by the city in this way during the last thirty-one years has produced two dollars. I propose to do everything in my power to enlarge the commercial facilities of the city along the water front, not forgetting any part of our commerce, either the domestic or the foreign—the canal boat, the sailing vessel, the steamship or the railroad; and, for this purpose, I shall not hesitate to ask the co-operation of your honorable Body in any form that may be necessary.

SMALL PARKS.

There remains a subject not less important than any other, the duty of increasing the small breathing places throughout the city and of making available for the use of the people those which have been already secured. I am confident that neither the Board of Estimate and Apportionment nor your honorable Body will need any urging to make appropriations for this purpose as generous as the resources of the city will permit. It was a source of sincere regret to me to be obliged to veto the ordinance adopted by the last Municipal Assembly for the improvement of Seward Park; and I did so only because I was persuaded that the legality of any bonds issued under the authority of that ordinance, whether I signed it or whether I allowed it to mature, could always be called in question. At its meeting last week, the Board of Estimate and Apportionment authorized the necessary issue of bonds to enable this matter to go forward without delay.

LOCAL IMPROVEMENTS.

The important subject of local improvements in all the boroughs must also have sympathetic and considerate attention. Under the revised Charter this work can, and doubtless will, proceed more rapidly than heretofore up to the point of procuring the issue of the assessment bonds that will enable the work actually to be done. Assessment bonds, however, form a part of the city debt, and the amount that can be issued in any one year is vitally affected by the city debt limit. I do not doubt that it will be the desire of the Board of Estimate and Apportionment and, as I trust, of your honorable Board, to deal as generously as is practicable with demands of this kind, for everybody understands how vitally important to every neighborhood these local improvements are. There is, however, a limit beyond which the city cannot go for any purpose, and this limit will have to be observed. I confess to some concern as to how the apportionment of assessment fund bonds is to be made between the different boroughs, without friction. Probably no better way can be devised than for the Board of Estimate and Apportionment to determine in bulk the amount of assessment bonds that can be issued in any one year. This amount being fixed, the Borough Presidents may then be asked to agree among themselves, if possible, within this limit, upon the sum to be available in each borough. This sum being agreed upon, the local authorities in each borough may then be left to determine among themselves, as between the various local improvements suggested, those that are the most necessary. If the Borough Presidents cannot agree among themselves as to the proportion of this fund to be

assigned to the various boroughs, the determination will have to be made by the general city officers; but I sincerely hope that the matter can be worked out along the line first suggested. In a general way—although every rule has its exceptions—I think that a safe rule to be observed is to lend the assistance of the city to those outlying districts where the people are. It is only seldom becoming to lend the credit of the city to build up new neighborhoods, when neighborhoods already in existence lack sewers and streets which citizens actually need.

I think the same rule may well be applied to the location of the school buildings to be erected each year. It is entirely practicable for the police to make, annually, at very small expense, a census of the children of school age in the city. Wherever such a census indicates the largest number of children out of school altogether, and in part-time classes, there the new buildings ought to be placed. A rule like this will avoid controversies on borough lines, and will insure, at any given time, the prompt meeting of the greatest existing need.

CITY ORDINANCES.

The ordinances of the City ought to be revised and codified at as early a day as possible. The same ordinances which existed in the various parts of the City at the moment of consolidation remain in force still, for the most part; and no effort has been made to adapt these ordinances to the changing conditions of the City's life. For instance, the ordinances relating to peddlers need to be restudied, and to be adapted to actual conditions. Such ordinances may well be different for different sections of the City, permitting greater liberties in those sections of the City where the peddler ministers most importantly to the life of the people. I urgently ask your Honorable Body to take the necessary steps to bring about such a revision and codification of the ordinances at an early day.

GOVERNMENTAL PROBLEM.

I cannot close this message without calling attention to the very serious governmental problem with which the present administration is confronted. In many departments the title of the office frequently has nothing to do with the occupation of the incumbent. The same sort of work is done in different departments by officers having different titles; and the salaries of these officers differ according to the taste and fancy of the Commissioner by whom they were fixed. The change wrought by the revised Charter, in the relation of the administrative officers of the city to the departmental forces under their control, is a serious one. Heretofore every administrative officer has been at liberty to organize his department in accordance with his own judgment—to abolish, or to consolidate, or to create positions at his pleasure; and to fix salaries, provided that the sum total of salaries paid by him did not exceed the amount appropriated for that purpose. With such powers, this situation could be promptly remedied with the co-operation of the Municipal and the State Civil Service Commissions. By the revised Charter, however, it is provided that all salaries shall remain as they stood on January 1, 1902, except as changed by the au-

thority of the Board of Aldermen acting on the recommendation of the Board of Estimate and Apportionment. Provision is carefully made in the Charter to prevent a deadlock between the two boards on the subject of salaries as to the budget to be made every autumn; but no such provision has been incorporated into the Charter with reference to the emergency budget to be made this spring. Under these circumstances it appears to be essential to secure legislation which will enable the Board of Estimate and Apportionment to fix salaries in revising the budget prior to the first of May. When preparing the bill relating to this subject, recently introduced into the Legislature at my request, I was under the impression that the power to create and consolidate positions had also been taken away from the heads of departments; but, upon further conference with the Corporation Counsel, I am satisfied that this power remains intact. It has only been modified by requiring the salaries to be fixed, in case of change, by the Board of Estimate and Apportionment and the Board of Aldermen. Under these circumstances, I shall ask to have the bill recently submitted at my request amended so as to give the Board of Estimate and Apportionment only the emergency power to fix salaries in connection with the budget to be prepared by it this spring.

All the other problems connected with the civil service of the city, and they are many, grow out of abuses of the civil service law, and these must be remedied patiently, as best they may be, under the terms of that law, precisely as they would have been under the terms of the bill presented by me at Albany, as originally drawn. These abuses have to do with the fact that in scarcely any office, if in any, are all the employees doing the work which their titles would indicate. But with this power to consolidate and create new offices inherent in the heads of departments; with the power through the Board of Estimate and Apportionment, to fix salaries; and with the power to reclassify places, through the Civil Service Commissions, only time is necessary to bring about a much better situation. But, at best, time is necessary; and the people as well as the officials must be content to see the desired result attained slowly.

BOROUGH AND DEPARTMENTAL REPORTS.

I am not able at this time to make such a report of the work of the various borough presidents and departmental heads as I should like to submit, were it practicable to do so. It is enough to say that all of the new officials, whether elective or appointive, have taken hold of their work with intelligence and with energy. The Borough President of Manhattan and the Borough President of Brooklyn have each effected, by dismissals a partial reorganization of the bureaus committed to their charge that has effected a saving of rather more than one hundred thousand dollars in each case. In several of the departments, notably in the Department of Health and in the Department of Water Supply, Gas and Electricity, savings equally large in amount have already been effected. In most of the departments it has been found practicable already to effect economies, more or less important, without disadvantage to the public interests. The full effect of a proper reorganization, however, can not be realized until the new classification of the

city civil list, to which I have alluded, has been secured. I am happy to report that wherever contracts have been let at public letting the prices obtained by the city for work to be done this year show a large saving on the cost of similar work last year. It is not worth while at the present time to attempt to go into detail, for the reason that my own information is too fragmentary to permit of a careful exhibit. It has been my purpose in this message, more particularly, to point out some of the larger problems with which the city must deal in the near future and to call the attention of your honorable Board to some of the matters in which your co-operation will be necessary in order that the best results may be obtained. The revisers of the Charter have thought it wise to restore to the Board of Aldermen much of the control of the current public business that under previous charters was taken from them. It is earnestly to be hoped that your honorable Body will meet these new responsibilities in such a manner as to justify the confidence of those who have drawn the Charter upon these lines.

SETH LOW.
Mayor.

APPENDIX A.

SUMMARY STATEMENT OF THE BONDED INDEBTEDNESS OF THE CITY OF NEW YORK ON DECEMBER 31, 1901, AS RECORDED IN THE BOOKS OF THE DEPARTMENT OF FINANCE.

	Amounts Outstanding December 31, 1900.	Issued and Recorded.	Redeemed.	Amounts held as Investments by the Sinking Funds.	Amounts Outstanding.
I.					
FUNDED DEBT.					
A.—FUNDED DEBT OF THE CITY OF NEW YORK. As now constituted, issued subsequent to January 1, 1898.					
(1) Payable from the Sinking Fund of The City of New York, under the provisions of section 206 of chapter 378 of the Laws of 1897	$69,521,851 85	$21,887,315 20	.....	$26,327,492 43	$91,409,167 05
(2) Payable from the Water Sinking Fund of The City of New York, under the provisions of section 10, article 8, of the Constitution of the State of New York, and section 208 of chapter 378 of the Laws of 1897	10,349,343 00	3,425,000 00	.....	2,404,343 00	13,774,343 00
(3) Payable from the Rapid Transit Sinking Fund, under the provisions of chapter 4 of the Laws of 1891, as amended	1,000,000 00	11,000,000 00	.....	.....	12,000,000 00
(4) Payable from assessments	1,997,121 08	2,059,000 00	.....	3,556,124 08	4,056,124 08
(5) Payable from taxation	5,388,335 94	4,322,997 69	$5,388,333 94	3,322,997 69	4,322,997 69
B.—FUNDED DEBT OF THE CITY OF NEW YORK. As constituted prior to January 1, 1898.					
Boroughs of Manhattan and The Bronx, City of New York.					
(1) Payable from the Sinking Fund for the Redemption of the City Debt (1st lien), under Ordinances of the Common Council	509,200 00	.....	3,200 00	.....	506,000 00
(2) Payable from the Sinking Fund for the Redemption of the City Debt (2d lien), under the provisions of section 213 of chapter 378 of the Laws of 1897	9,700,000 00	.....	.....	.....	9,700,000 00
(3) Payable from the Sinking Fund for the Redemption of the City Debt, under the provisions of section 229 of chapter 378 of the Laws of 1897	107,273,142 23	.....	300,000 00	42,897,889 96	106,973,142 23
(4) Payable from the Sinking Fund for the Redemption of the City Debt, under the provisions of section 1 of chapter 79 of the Laws of 1889	9,823,100 00	.....	.....	1,511,100 00	9,823,100 00
(5) Payable from the Sinking Fund for the Redemption of the City Debt, No. 2, under the provisions of the constitutional amendment adopted November 4, 1884, and of section 10, article 8, of the Constitution of the State of New York	41,077,000 00	.....	.....	13,830,000 00	41,977,000 00
(6) Payable from taxation	21,511,250 00	13,706 00	7,634,806 00	7,699,850 00	14,190,150 00
(7) Payable from assessments	8,602,536 21	.....	1,637,000 00	6,965,536 21	6,965,536 21
County of New York.					
(8) Payable from taxation	9,379,200 00	.....	152,000 00	156,100 00	9,227,200 00
C.—FUNDED DEBTS OF CORPORATIONS IN THE BOROUGH OF BROOKLYN, INCLUDING KINGS COUNTY. Issued prior to January 1, 1898.					
City of Brooklyn, including Annexed Towns.					
(1) Payable from the Sinking Fund of the City of Brooklyn, under the provisions of chapter 488 of the Laws of 1860 and amendments thereof	8,697,000 00	.....	.....	.....	8,697,000 00
(2) Payable from the Sinking Fund of the City of Brooklyn, under the provisions of chapter 572 of the Laws of 1880, and chapter 443 of the Laws of 1881	2,350,000 00	.....	.....	150,000 00	2,350,000 00
(3) Payable from the Sinking Fund of the City of Brooklyn, under the provisions of chapter 648 of the Laws of 1895	7,065,567 41	.....	24,000 00	1,227,500 00	7,041,567 41
(4) Payable from the Water Sinking Fund of the City of Brooklyn, under the provisions of chapter 396 of the Laws of 1859, and acts amendatory thereof and supplementary thereto	14,095,749 76	.....	7,000 00	941,391 76	14,088,749 76
(5) Payable from taxation	24,557,384 93	108,000 00	344,788 00	3,583,160 93	24,320,596 93
(6) Payable from assessments	6,357,572 00	.....	147,366 00	509,000 00	6,210,206 00
County of Kings.					
(7) Payable from taxation	13,767,392 83	.....	524,392 83	.....	13,243,000 00
D.—FUNDED DEBTS OF CORPORATIONS IN THE BOROUGH OF QUEENS, INCLUDING THE PROPORTION OF THE DEBT OF THE COUNTY OF QUEENS IMPOSED UPON THE CITY OF NEW YORK. Issued prior to January 1, 1898.					
Corporations other than Queens County.					
(1) Payable from the Sinking Fund of Long Island City for the Redemption of Revenue Bonds, under the provisions of chapter 782 of the Laws of 1895	660,000 00	.....	50,000 00	300,000 00	610,000 00
(2) Payable from the Sinking Fund of Long Island City for the Redemption of Fire Bonds, under the provisions of chapter 122 of the Laws of 1894	35,000 00	.....	.....	.....	35,000 00
(3) Payable from the Sinking Fund of Long Island City for the Redemption of Water Bonds, under the provisions of chapter 759 of the Laws of 1895	19,000 00	.....	.....	19,000 00	19,000 00
(4) Payable from water revenue	705,000 00	.....	29,000 00	.....	676,000 00
(5) Payable from taxation	6,399,316 68	46,837 10	73,553 77	.....	6,363,600 01
(6) Payable from assessments	1,276,767 80	.....	94,326 55	11,000 00	1,182,441 25
County of Queens. Amount to be borne by The City of New York.					
(7) Payable from taxation	3,772,346 39	.....	11,842 86	.....	3,760,503 53
E.—FUNDED DEBTS OF CORPORATIONS IN THE BOROUGH OF RICHMOND, INCLUDING RICHMOND COUNTY. Issued prior to January 1, 1898.					
Corporations other than Richmond County.					
(1) Payable from taxation	1,200,698 28	.....	26,899 82	.....	1,173,798 46
County of Richmond.					
(2) Payable from taxation	1,624,000 00	.....	58,000 00	.....	1,566,000 00
Total funded debt	$389,935,899 39	$42,862,855 99	$16,506,531 77	$117,399,480 06	$416,262,223 61
II. **TEMPORARY DEBT.**					
Issued in anticipation of taxes of 1900	2,107,600 00	.....	2,107,600 00	.....	.....
Issued in anticipation of taxes of 1901	.....	76,333,100 00	66,420,500 00	5,000,000 00	9,912,600 00
Total bonded debt	$392,043,499 39	$119,195,955 99	$85,034,631 77	$122,399,480 06	$426,174,823 61

SUMMARY.

Total gross funded debt		$416,262,223 61
Less amounts held by the Commissioners of the Sinking Fund—		
For account of the Sinking Fund for the Redemption of the City Debt, No. 1, exclusive of Revenue Bonds of 1901	$83,114,651 17	
For account of the Sinking Fund for the Redemption of the City Debt, No. 2	23,357,475 71	
For account of the Sinking Fund of The City of New York	2,480,616 58	
For account of the Water Sinking Fund of The City of New York	681,070 00	
For account of the Sinking Fund of the City of Brooklyn	7,260,666 60	
For account of the Water Sinking Fund of the City of Brooklyn		
For account of the Sinking Fund of Long Island City for the Redemption of Revenue Bonds	505,000 00	
		117,399,480 06
Net funded debt		$298,862,743 55
Temporary Debt (Revenue Bonds issued in anticipation of taxes)		9,912,600 00
Net bonded debt		$308,775,343 55

In addition to the foregoing there are bonds outstanding of various corporations now wholly or partly included in The City of New York, as follows:

Bonds which have been approved as to legality but which have not yet been presented for recording in the books of the Department	$164 59
Bonds which have not yet been approved as to legality	11,061 36

The amount of the outstanding Bonds of School Districts in the Town of Hempstead, which are partly within The City of New York, which will be chargeable to The City of New York, has not yet been judicially determined.

APPENDIX B.

STATEMENT OF BONDS AND STOCK REDEEMED AND CANCELED BY THE CITY OF NEW YORK DURING THE YEAR 1901.

Special Revenue Bonds—

3 %—For	Indexing Conveyances, etc. (chap. 536, Laws of 1893)	$36,000 00
3 %—For	Claim of E. J. H. Tunsen (chap. 729, Laws of 1897)	7,104 92
3 %—For	the Payment of Expert Accountants and Assistants (chap. 669, Laws of 1897)	175,000 00
3 %—For	the Payment of the Expenses of the Board of Rapid Transit Railroad Commissioners (chap. 4, Laws of 1891, and chap. 752, Laws of 1894)	246,393 28
3 %—For	New Tax and Assessment Maps (chap. 542, Laws of 1892)	20,000 00
3 %—For	the Payment of Judgments (sec. 188, chap. 378, Laws of 1897)	850,000 00
3 %—To	Refund to Sundry Appropriations made to the Department of Street Cleaning the amounts transferred therefrom to the Appropriation made to said Department for the Removal of Snow and Ice (sec. 546, chap. 378, Laws of 1897)	313,750 00
3 %—For	the Payment of the Expenses of the Building Code Commission (subdiv. 8, sec. 188, chap. 378, Laws of 1897)	21,000 00
3 %—To	Provide for the Payment of Volunteer Fire Companies in the Borough of Richmond (in pursuance of chap. 612, Laws of 1899, subdiv. 7, sec. 188, chap. 378, Laws of 1897)	1,200 00
3 %—For	the Payment of Claims, etc. (as provided by subdiv. 7, sec. 188, chap. 378, Laws of 1897)	300,000 00
3 %—For	the Payment of Claims of the Volunteer Firemen of the several towns formerly known as Flatbush, Flatlands, New Utrecht and Gravesend (chap. 459, Laws of 1899)	122,652 47
3 %—For	the Payment of Claims of the Volunteer Firemen of the late Town of Westchester and the former Villages of Wakefield, Williamsbridge, Eastchester and of City Island (chap. 686, Laws of 1899)	43,543 02
3 %—For	Defraying the Necessary Expenses of the Board of Health of The City of New York for Preserving the Health of the City (chap. 535, Laws of 1893)	60,631 00
3 %—For	the Payment of Claims, etc., of Accountants (chap. 669,	

	Laws of 1897; chap. 30, Laws of 1900, and sec. 187, chap. 378, Laws of 1897).....	$5,991 57
3 %—For	Replenishing the Fund for Street and Park Openings (secs. 174 and 187, chap. 378, Laws of 1897).....	1,784,553 06
3 %—For	Celebrating the Beginning of Work on the Rapid Transit Railroad (subdiv. 8, sec. 188, chap. 378, Laws of 1897)	4,759 67
3 %—For	Payment of Claims Arising Out of the Destruction of Cattle Affected with Tuberculosis or other diseases in The City of New York (chap. 651, Laws of 1899, and sec. 187, chap. 378, Laws of 1897).....	5,767 00
3 %—For	the Preservation of the Dewey Arch (subdiv. 8, sec. 188, chap. 378, Laws of 1897)....	2,000 00
3 %—For	Payment of Increased Salaries of Interpreters in the County of Kings (chap. 771, Laws of 1900, and subdiv. 7, sec. 188, chap. 378, Laws of 1897)	1,178 19
3 %—For	Payment of Claims of John F. Walsh and Edward McIntosh (chap. 669, Laws of 1897, and chap. 747, Laws of 1900)....	2,100 00
3 %—To	Defray the Expenses of the Charter Revision Commission (chap. 465, Laws of 1900, sec. 187, chap. 378, Laws of 1897)	15,000 00
3 %—For	the Payment of the Salary of the Public Administrator of the County of Queens (chap. 501, Laws of 1900, and subdiv. 7, sec. 188, chap. 378, Laws of 1897).....	977 42
3 %—For	the Payment of the Claim of William J. Chamberlain (chap. 724, Laws of 1900, and sec. 187, chap. 378, Laws of 1897)	888 00
3 %—For	the Payment of the Claim of Schieffelin & Co. (chap. 728, Laws of 1900, and sec. 187, chap. 378, Laws of 1897)....	2,697 39
3 %—For	the Payment of the Debts and Liabilities of the Brooklyn Homeopathic Hospital (chap. 233, Laws of 1900, and sec. 187, chap. 378, Laws of 1897)	70,030 55
3 %—To	Provide for Payment to the Treasurers of the Several Volunteer Fire Companies in the various Volunteer Fire Departments in the Borough of Queens required to be made under the provisions of chap. 82, Laws of 1900 (subdiv. 7, sec. 188, chap. 378, Laws of 1897)	31,668 50

3 %—To	Provide for the Payment of Honorably Discharged Soldiers, Sailors and Marines who served in the United States Army and Navy during the late War with Spain, and who were in the employment of The City of New York or any of its Departments at the time of their enlistment (chap. 644, Laws of 1900, and sec. 187, chap. 378, Laws of 1897)	$10,000 00
3 %—To	Provide for the Support of Night Schools in the Borough of Brooklyn for the year 1900 (chap. 632, Laws of 1900, and sec. 187, chap. 378, Laws of 1897)	50,000 00
3 %—To	Provide for the Carrying Out in the Year 1900 of the Provisions of chap. 751, Laws of 1900, by the Board of Education (chap. 751, Laws of 1900, and sec. 187, chap. 378, Laws of 1897)	1,124,275 86
3 %—For	the Laying of Water Mains in the Borough of Queens (subdiv. 8, sec. 188, chap. 378, Laws of 1897).....	75,000 00
3 %—For	the Payment of the Expenses Incurred by Thomas J. Dunn, late Sheriff of the County of New York, in defending actions brought against him for acts done in his official capacity (chap. 669, Laws of 1899, and sec. 187, chap. 378, Laws of 1897)	2,874 04
3 %—For	Payment of Salaries of the County Detectives of the County of Kings (chap. 532, Laws of 1900, and sec. 188, chap. 378, Laws of 1897)....	1,500 00
		$2,388,335 94

Revenue Bonds—

3 %—Issued	in Anticipation of Taxes of 1900	$2,107,600 00
3 %—Issued	in Anticipation of Taxes of 1901	2,002,000 00
3¼%—Issued	in Anticipation of Taxes of 1901	1,350,000 00
3⅜%—Issued	in Anticipation of Taxes of 1901	3,500,000 00
3½%—Issued	in Anticipation of Taxes of 1901	17,658,500 00
3¾%—Issued	in Anticipation of Taxes of 1901	1,500,000 00
3¾%—Issued	in Anticipation of Taxes of 1901	12,786,500 00
3⅞%—Issued	in Anticipation of Taxes of 1901	3,420,000 00
4 %—Issued	in Anticipation of Taxes of 1901	13,572,500 00

4¼%	Issued in Anticipation of Taxes of 1901	$500,000 00	
4⅛%	Issued in Anticipation of Taxes of 1901	500,000 00	
4½%	Issued in Anticipation of Taxes of 1901	9,631,000 00	
		$68,528,100 00	
			$73,916,435 94

FORMER CITY OF NEW YORK.

7 %	Additional New Croton Aqueduct Stock	$3,200 00	
3 %	Criminal Court House Bonds	300,000 00	
7 %	Accumulated Debt Bonds (City)	5,000 00	
6 %	City Parks Improvement Fund Stock	1,622,600 00	
7 %	City Parks Improvement Fund Stock	200,000 00	
6 %	Consolidated Stock (City)	4,833,500 00	
7 %	Croton Water Main Stock	39,700 00	
6 %	Croton Water Main Stock	4,300 00	
7 %	Dock Bonds	490,000 00	
6 %	Dock Bonds (Con. Stock)	999,000 00	
			$7,897,300 00

TOWN OF WEST FARMS.

7 %	Construction of Central Avenue	$2,000 00	
7 %	Construction of Southern Boulevard	10,000 00	
			12,000 00

TOWN OF MORRISANIA.

7 %	Construction of Central Avenne	$1,000 00	
7 %	Construction of St. Ann's Avenue	1,000 00	
			2,000 00

VILLAGE OF WILLIAMSBRIDGE.

4 %	Highway Improvement Bonds		2,000 00

TOWN OF WESTCHESTER.

3½%	Improvement Bonds	$5,000 00	
4 %	Bonds of Union Free School District No. 1	2,000 00	
4 %	Bonds of Union Free School District No. 2	1,000 00	
4 %	Bonds of Union Free School District No. 4	1,000 00	
7 %	War Bounty Bonds	8,000 00	
			$17,000 00

VILLAGE OF WAKEFIELD.

4 %	Highway Improvement Bonds		1,000 00

TOWN OF EASTCHESTER.

3½%	Tax Relief Bonds (Proportion)	$1,249 44	
4 %	Tax Relief Bonds (Proportion)	3,123 60	
5 %	Tax Relief Bonds (Proportion)	832 96	
5 %	Bonds of Union Free School District, New No. 4	1,000 00	
			6,206 00

VILLAGE OF EASTCHESTER.

6 %	Certificates of Indebtedness		500 00

Assessment Bonds—

1 %	Assessment Bonds (sec. 150, Cons. Act, 1882)	$1,450,000 00	

3 %	Assessment Bonds (for the Improvement of Park Avenue above One Hundred and Sixth street)	$187,000 00	
			$1,637,000 00

COUNTY OF NEW YORK.

6 %	Consolidated Stock (County)		152,000 00
			$9,727,006 00

CITY OF BROOKLYN.

3½%	Certificates of Indebtedness, for the improvement of certain streets	$24,000 00	
6 %	Permanent Water Loan Bonds	7,000 00	
3½%	Certificates of Indebtedness (for alterations to Twenty-third Regiment Armory)	8,000 00	
3½%	Certificates of Indebtedness (chap. 1000, Laws of 1895)	30,000 00	
3½%	Certificates of Indebtedness (Knickerbocker Avenue Sewer)	29,000 00	
3½%	Fourth Precinct Station House Bonds	5,000 00	
7 %	New York Bridge Bonds	100,000 00	
3 %	Soldiers' and Sailors' Monument Bonds	20,000 00	
3½%	Flatbush Sewer Assessment Bonds	5,000 00	
			228,000 00

TOWN OF GRAVESEND.

5 %	Sewer Bonds, Part 1, Sewer District No. 1	$94,000 00	
5 %	Local Improvement Bonds	108,000 00	
6 %	Bonds of School District No. 3	1,000 00	
6 %	Bonds of School District No. 6	4,000 00	
			207,000 00

TOWN OF NEW UTRECHT.

5 %	Bath Beach Flagging Bonds, Series "R"	$3,200 00	
5 %	Bath Beach Flagging Bonds, Series "V"	1,646 00	
5 %	Bath Beach Flagging Bonds, Series "G G"	2,520 00	
5 %	Bath Beach Sewer Bonds, 1st Series	7,120 00	
5 %	Bath Beach Sewer Bonds, 2d Series	568 00	
5 %	Board of Improvement Bonds, Series "O"	5,000 00	
5 %	Board of Improvement Bonds, Series "U"	2,500 00	
5 %	Bonds of School District No. 1	1,800 00	
5 %	Bonds of School District No. 2	1,800 00	
6 %	Bonds of School District No. 3	1,000 00	
			$27,154 00

TOWN OF FLATBUSH.

3½%	Flatbush Sewer Assessment Bonds, Series "A"	$5,000 00	
4 %	Flatbush Sewer Assessment Bonds, Series "B"	5,000 00	
4 %	Flatbush Sewer Assessment Bonds, Series "C"	5,000 00	
4 %	Flatbush Sewer Assessment Bonds, Series "D"	1,000 00	
3½%	Flatbush Avenue Assessment Bonds, Series "A"	5,000 00	

4	%—Flatbush Avenue Assessment Bonds, Series "B"	$10,000 00	
4	%—Flatbush Avenue Assessment Bonds, Series "C"	10,000 00	
3½%	—Flatbush Sewer Bonds, Series "A"	10,000 00	
4	%—Flatbush Sewer Bonds, Series "B"	8,000 00	
3½%	—Flatbush Avenue Bonds, Series "A"	1,000 00	
6	%—Bonds of School District No. 3	1,000 00	
			$61,000 00

KINGS COUNTY.

4	%—Certificates of Indebtedness, for the Erection, etc., of an Armory for the Thirteenth Regiment	$60,000 00	
4	%—Certificates of Indebtedness (to Provide for the Erection of an Armory for the Fourteenth Regiment)	30,000 00	
3½%	—County Farm Loan	100,000 00	
4	%—Indexing and Re-Indexing Loan	9,392 83	
4	%—Hall of Records Loan	54,000 00	
4	%—Public Driveway and Parkway Loan	150,000 00	
4	%—Refunding Loan	121,000 00	
		$524,392 83	$1,047,546 83

LONG ISLAND CITY.

5	%—Revenue Bonds of 1891	$50,000 00	
7	%—Funded Water Debt Bonds	20,000 00	
7	%—Funded Debt for Newtown Debt	4,000 00	
4½%	—Street Improvement Bonds	87,500 00	
		$161,500 00	

TOWN OF NEWTOWN.

5	%—Newtown Bridge Bonds	$1,500 00	
6	%—Funded Debt of Newtown, 2nd Series (chap. 165, Laws of 1880)	10,000 00	
4	%—Funded Debt of Newtown, 7th Series (chap. 685, Laws of 1892)	1,000 00	
4	%—Funded Debt of Newtown, 8th Series (chap. 685, Laws of 1892)	1,000 00	
4	%—Strong's Bridge Bonds	2,500 00	
4	%—Bonds of Union Free School District No. 1	1,000 00	
5	%—Bonds of Common School District No. 2	2,500 00	
5	%—Bonds of Union Free School District No. 3	650 00	
5	%—Bonds of Union Free School District No. 4	400 00	
5	%—Bonds of Union Free School District No. 5	500 00	
5	%—Bonds of Union Free School District No. 6	450 00	
5	%—Bonds of Union Free School District No. 7	200 00	
5	%—Bonds of Union Free School District No. 9	1,000 00	
5	%—Bonds of Union Free School District No. 13	1,000 00	
5	%—Bonds of Union Free School District No. 14	500 00	
4½%	—Bonds of Union Free School District No. 14	500 00	
		$24,700 00	

TOWN OF FLUSHING.

5	%—Broadway Improvement Bonds	$1,000 00	
5	%—Drainage Bonds	1,000 00	
5	%—Flushing Bridge Bonds	1,500 00	
5	%—Little Neck Iron Bridge Bonds	1,000 00	
4	%—Macadam Road Bonds	2,500 00	
4	%—Strong's Bridge Bonds	2,500 00	
4	%—Strong's Causeway Improvement Bonds	1,000 00	
5	%—Bonds of Union Free School District No. 1	600 00	
5	%—Bonds of Union Free School District No. 2	1,500 00	
5	%—Bonds of Union Free School District No. 2	1,000 00	
5	%—Bonds of School District No. 3	500 00	
5	%—Bonds of Union Free School District No. 4	500 00	
7	%—Bonds of School District No. 5	2,000 00	
			$16,600 00

VILLAGE OF FLUSHING.

4	%—Funded Bonds of 1892	$1,000 00	
4	%—Funded Bonds of 1893	500 00	
4	%—Funded Bonds of 1894	1,000 00	
4	%—Standpipe Bonds	1,000 00	
4	%—Street Improvement Bonds of 1892	4,000 00	
5	%—Assessment Bonds, Series 2, 3, 4, 5 and 9	3,500 00	
			11,000 00

VILLAGE OF COLLEGE POINT.

7	%—Water Bonds		9,000 00

VILLAGE OF WHITESTONE.

6	%—Fire Department Bonds	$ 300 00	
6	%—Sewerage Bonds, Series No. 1	1,499 77	
6	%—Sewerage Bonds, Series No. 2	164 59	
6	%—Sewerage Bonds, Series No. 3	70 17	
6	%—Sewerage Bonds, Series No. 4	322 00	
6	%—Sewerage Bonds, Series No. 5	75 18	
6	%—Sewerage Bonds, Series No. 6	210 28	
6	%—Sewerage Bonds, Series No. 7	75 27	
6	%—Sewerage Bonds, Series No. 8	98 40	
6	%—Street Improvement Bonds, Series No. 1	830 89	
			3,646 55

TOWN OF JAMAICA.

4	%—Bonds of School District No. 4	$2,000 00	
5	%—Bonds of School District No. 4	500 00	
4	%—Bonds of School District No. 5	1,000 00	
6	%—Bonds of Union Free School District No. 6	250 00	
4	%—Bonds of Union Free School District No. 7	1,116 67	
4	%—Bonds of Union Free School District No. 7	1,000 00	
4	%—Bonds of Union Free School District No. 7	1,000 00	
6	%—Bonds of Union Free School District No. 9	250 00	
5	%—Bonds of Union Free School District No. 10	500 00	
5	%—Bonds of Union Free School District No. 11	500 00	
			8,116 67

TOWN OF HEMPSTEAD.

5 %—Bonds of Union Free School District No. 23	$1,000 00		
5 %—Bonds of Union Free School District No. 23	1,600 00		
4 %—Merrick Road Bonds (Proportion)	3,558 07		
4 %—Norton's Creek Bridge Bonds (Proportion)	1,779 03		
		$7,337 10	

VILLAGE OF FAR ROCKAWAY.

5 %—Bonds for Improvement of Streets and Avenues	$1,000 00		
5 %—Bonds for Improvement of Streets and Avenues	1,000 00		
5 %—Bonds for Improvement of Streets and Avenues	1,000 00		
3½%—Sewer Bonds	2,000 00		
		5,000 00	

COUNTY OF QUEENS.

4 %—Queens County Funding Bonds		11,842 86	
			$258,743 18

COUNTY OF RICHMOND.

3¼%—Refunding Bonds of 1886, Series "D"		$58,000 00	

TOWN OF MIDDLETOWN.

4 %—Refunding Bonds	$1,000 00		
5 %—Bonds of School District No. 1	2,250 00		
		3,250 00	

TOWNS OF MIDDLETOWN AND SOUTHFIELD.

5 %—Bonds of Union Free School District No. 2		$2,000 00	

TOWN OF NORTHFIELD.

4½%—Bonds of School District No. 3	$ 184 21		
6 %—Bonds of School District No. 4	430 00		
5 %—Bonds of Union Free School District No. 5	1,000 00		
5 %—Bonds of Union Free School District No. 6 (Port Richmond)	2,000 00		
6 %—Bonds of School District No. 7	175 00		
4½%—Bonds of School District No. 8	210 00		
5 %—Bonds of School District No. 9	350 00		
		4,349 21	

TOWN OF SOUTHFIELD.

4 %—Refunding Bonds	$ 600 00		
5 %—Bonds of School District No. 1	700 00		
5 %—Bonds of Union Free School District No. 3	300 00		
5 %—Bonds of Union Free School District No. 3	500 00		
5 %—Bonds of School District No. 6	225 00		
		2,325 00	

TOWNS OF SOUTHFIELD AND WESTFIELD.

5 %—Bonds of School District No. 4		250 00	

TOWN OF WESTFIELD.

6 %—Bonds of School District No. 1	$ 200 00		
6 %—Bonds of School District No. 2	416 66		

6 %—Bonds of Union Free School District No. 5	$500 00		
5 %—Bonds of Union Free School District No. 6	625 00		
4½%—Bonds of School District No. 7	500 00		
		$2,241 66	

TOWN OF CASTLETON.

5 %—Bonds of Union Free School District No. 3	$3,000 00		
5 %—Bonds of School District No. 4	2,000 00		
4½%—Bonds of School District No. 5	337 50		
		5,337 50	

TOWNS OF CASTLETON AND MIDDLETOWN.

6 %—Bonds of School District No. 1		5,000 00	

VILLAGE OF PORT RICHMOND.

6 %—Certificates of Indebtedness		2,146 45	
			$84,899 82

Total Bonds and Stock Redeemed and Canceled During the Year 1901 ..... $85,034,631 77

RECAPITULATION.

Funded Debt—

Bonds and Stocks Other Than Special Revenue Bonds—			
3 %	$1,957,000 00		
3½%	63,000 00		
3½%	225,249 44		
4 %	517,413 06		
4½%	88,837 50		
4½%	210 00		
4½%	184 21		
5 %	322,486 96		
6 %	7,048,914 66		
7 %	894,900 00		
		$11,118,195 83	
Special Revenue Bonds—			
3 %		5,388,335 94	
			$16,506,531 77
Revenue Bonds Issued in anticipation of Taxes—as subdivided above			68,528,100 00
Total Bonds and Stocks Redeemed and Canceled During the Year 1901			$85,034,631 77

APPENDIX C.

STATEMENT OF BONDS AND STOCK OF THE CITY OF NEW YORK ISSUED DURING THE YEAR 1901.

Corporate Stock for Public Buildings.

3 %—For High Schools and Sites therefor	1941	$112,637 40	
3½%—For High Schools and Sites therefor	1941	800,000 00	
3 %—For High Schools and Sites therefor in the Borough of Richmond	1941	100,000 00	
3 %—For School Houses and Sites therefor in the Boroughs of Manhattan and The Bronx	1941	1,000,000 00	
3½%—For School Houses and Sites therefor in the Boroughs of Manhattan and The Bronx	1941	1,000,000 00	
3 %—For School Houses and Sites therefor in the Borough of Brooklyn	1941	300,000 00	
3½%—For School Houses and Sites therefor in the Borough of Brooklyn	1941	900,000 00	
3 %—For School Houses and Sites therefor in the Borough of Queens	1941	200,000 00	
3½%—For School Houses and Sites therefor in the Borough of Queens	1941	200,000 00	
3 %—For School Houses and Sites therefor in the Borough of Richmond	1941	150,000 00	
3 %—For New Buildings, etc., for the Department of Public Charities	1941	25,000 00	
3 %—For New Buildings, etc., for the Department of Public Charities	1941	10,000 00	
3 %—For the Improvements necessary to the Buildings on Ward's Island and for new Buildings and Appurtenances at Central Islip	1929	1,000 00	
3 %—For and on Account of Armories	1940	10,000 00	
3½%—For Armories and Sites therefor	1941	550,000 00	
3 %—For the Construction of an Extension for the Building of the Metropolitan Museum of Art	1941	50,000 00	
3 %—For the Fitting Up, Equipping and Furnishing of the Buildings in Central Park occupied by the Metropolitan Museum of Art and alterations and additions thereto	1941	55,000 00	
3 %—For the Erection of an Addition to the Building for the Museum of Arts and Sciences in the Borough of Brooklyn	1941	300,000 00	
3 %—For the Extension, Alteration, Improvement and Furnishing of the Hall of Records in Kings County	1941	20,000 00	
3 %—For the Purchase of Land required for a Site for the College of the City of New York	1941	14,860 73	
3 %—For the Alteration, Equipping, Furnishing and Completion of the Buildings of the American Museum of Natural History	1940	75,000 00	
3 %—For the Alteration, Equipping, Furnishing and Completion of the Buildings of the American Museum of Natural History	1941	200,000 00	
			$6,073,498 13

Corporate Stock for Bridges.

3 %—For a Bridge over the East River, between the Boroughs of Manhattan and Queens	1940	$17,000 00	
3 %—For a Bridge over the East River, between the Boroughs of Manhattan and Queens	1941	10,000 00	
3½%—For a Bridge over the East River, between the Boroughs of Manhattan and Queens	1941	$750,000 00	
3 %—For Constructing Bridges over the Tracks of the New York Central and Hudson River Railroad at Gerard Avenue, at Walton Avenue and at River Avenue, and over the Tracks of the New York and Putnam Railroad at Fort Independence Street	1941	2,000 00	
3 %—For the Construction of the Melrose Avenue Viaduct, from			

East One Hundred and Sixty-third to East One Hundred and Sixty-fifth Street	1941	$20,000 00	
3 %—For the Construction of a New Bridge Connecting Pelham Bay Park and City Island	1941	80,000 00	
3 %—For the Construction of a Bridge over Eastchester Bay, in Pelham Bay Park	1941	10,000 00	
3 %—For a Bridge over the East River, between the Boroughs of Manhattan and Brooklyn	1940	5,000 00	
3½%—For a Bridge over the East River, between the Boroughs of Manhattan and Brooklyn	1941	750,000 00	
3 %—For Acquiring Lands for the South Third Avenue Approach to the Bridge over the Harlem River at Third Avenue	1941	11,000 00	
3½%—For Acquiring Lands for the South Third Avenue Approach to the Bridge over the Harlem River at Third Avenue	1941	800,000 00	
3½%—For the Construction of a Bridge over the Mott Haven Canal at One Hundred and Thirty-fifth Street	1941	30,000 00	
3½%—For the New East River Bridge	1941	750,000 00	
3½%—For Constructing a Bridge over the Harlem River, from One Hundred and Forty-fifth to One Hundred and Forty-ninth Street	1941	400,000 00	
3 %—For Constructing a Bridge over the Harlem River at Willis Avenue	1941	35,000 00	
3 %—For Constructing a Bridge over the Bronx River at Westchester Avenue	1941	75,000 00	
			$3,745,000 00

Corporate Stock for Public Parks.

3 %—For the Construction and Improvement of Parkways	1941	$10,000 00	
3 %—For the Extension of Riverside Drive to the Boulevard Lafayette	1941	20,000 00	
3 %—For the Extension of Riverside Drive to the Boulevard Lafayette	1941	150,000 00	
3 %—For the Improvement and Development of the New York Botanical Garden and the Erection of Additional Buildings therefor in the Bronx Park	1941	125,000 00	
3 %—For Acquiring Land for a Public Park in the Borough of Manhattan, bounded by West Fifty-second and West Fifty-fourth Streets, Eleventh and Twelfth Avenues	1929	6,220 90	
3½%—For Acquiring Land for a Public Park in the Borough of Manhattan, bounded by West Fifty-second and West Fifty-fourth Streets, Eleventh and Twelfth Avenues	1941	1,250,000 00	
3½%—For Acquiring Lands for a Public Park, bounded by Hester, Essex, Division, Norfolk, Suffolk, Canal, Rutgers and Jefferson Streets and East Broadway	1941	2,050,000 00	
3 %—For Acquiring Lands for a Public Park, bounded by Hester, Essex, Division, Norfolk, Suffolk, Canal, Rutgers and Jefferson Streets and East Broadway	1941	125,000 00	
3 %—For Acquiring Lands for a Public Park in the Twelfth Ward	1941	20,000 00	
4½%—For New Parks, Parkways and Public Places in the Twenty-third and Twenty-fourth Wards and in Westchester County	1929	2,000 00	
3 %—For the Improvement of Parks in the Borough of Richmond	1941	5,000 00	
3 %—For the Improvement and Completion of Riverside Park and Drive	1941	75,000 00	
3 %—For the Improvement of Central Park	1941	7,882 50	
3 %—For the Construction and Improvement of St. John's Park, in the Ninth Ward	1941	15,000 00	
3 %—For the Establishing of Silver Lake Park, in the Borough of Richmond, in The City of New York	1940	$35,000 00	
3 %—For the Erection of a Skate and Golf House in Van Cortlandt Park	1940	10,000 00	
3 %—For the Improvement of that portion of Bronx Park allotted to and set aside for the Zoological Society	1941	75,000 00	
3 %—For the Extension of the Sea Wall along East River Park, from Eighty-sixth to Eighty-ninth Street	1911	6,500 00	
			$4,027,603 40

Corporate Stock for Rapid Transit Railroad.

3 %—For the Construction of the Rapid Transit Railroad.....1950	$1,500,000 00	
3½%—For the Construction of the Rapid Transit Railroad.....1950	2,500,000 00	
3½%—For the Construction of the Rapid Transit Railroad....1949	3,000,000 00	
3½%—For the Construction of the Rapid Transit Railroad.....1948	4,000,000 00	
		$11,000,000 00

Corporate Stock for Department of Street Cleaning.

3 %—For the Purchase of New Stock or Plant for the Department of Street Cleaning.....1940	$12,668 08	12,668 08

Corporate Stock for Department of Health.

3 %—For the Purposes of Department of Health.....1941	$25,000 00	25,000 00

Corporate Stock for Police Department.

3 %—For Police Department Purposes.....1941	$375,000 00	375,000 00

Corporate Stock for Docks.

3 %—For the Uses and Purposes of the Department of Docks and Ferries 1941	$1,800,000 00	
3½%—For the Uses and Purposes of the Department of Docks and Ferries 1941	650,000 00	2,450,000 00

Corporate Stock for Fire Department.

3 %—For Fire Department Purposes.....1941	$800,000 00	
3½%—For Fire Department Purposes.....1941	241,000 00	1,041,000 00

Corporate Stock for Water.

3 %—For the New Aqueduct.....1920	$90,000 00	
3½%—For the New Aqueduct.....1920	1,200,000 00	
3½%—For the New Aqueduct.....1921	500,000 00	
3 %—To Provide for an Additional Supply of Water.....1920	260,000 00	
3 %—For Laying Water Mains in the Borough of Brooklyn.....1920	875,000 00	
3½%—For Laying Water Mains in the Borough of Brooklyn.....1920	150,000 00	
3½%—For Laying Additional Water Mains and Erecting Additional Pumping Machines in The City of New York.....1920	350,000 00	3,425,000 00

Corporate Stock for the Redemption of Assessment Bonds.

3 %—For the Redemption of Assessment Bonds of The City of New York for the Improvement of Park Avenue above One Hundred and Sixth Street.....1929	$200,000 00	200,000 00

Corporate Stock for Repavement and Improvement of Roads, Drives, Etc.

3 %—For the Payment of Awards, Costs, Charges and Expenses Certified by the Change of Grade Damage Commission..1941	$217,720 00	
3 %—For the Repaving of Streets.....1941	24,000 00	
3½%—For the Repaving of Streets.....1941	2,000,000 00	
3 %—For Widening the Roadway of Fifty-ninth Street, between Fifth and Eighth Avenues, in the Borough of Manhattan.1941	5,000 00	
3 %—For Constructing and Improving Spuyten Duyvil Parkway and the Streets connecting the same with Broadway, in the Twenty-fourth Ward.....1941	30,000 00	2,276,720 00

Corporate Stock for Opening and Widening Streets.

3 %—To Replenish the Fund for Street and Park Openings.....1941	$538,699 69	
3½%—To Replenish the Fund for Street and Park Openings.....1941	1,112,125 90	1,650,825 59

Assessment Bonds for Local Improvements.

3 %—For Expenses of Commissioners appointed for the Purpose of Settling and Establishing Permanently the Location and Boundaries of Fort Washington Ridge Road..... .....On or after November 1, 1902	$9,000 00	9,000 00

Assessment Bonds for Street Improvements.

3 %—For Street Improvements.....On or after November 1, 1910	$300,000 00	
3 %—For Street Improvements.....On or after November 1, 1911	300,000 00	
3 %—For Street Improvements.....On or after Novemher 1, 1906	1,450,000 00	$2,058,000 00

Special Revenue Bonds.

3 %—For Payment of the Expenses of Indexing and Reindexing Conveyances, Mortgages and other Instruments Relating to Lands and Liens thereon in the City and Connty of New York, and Indexing, Reindexing and Compiling Arrears of Taxes, Assessments, Water Rents and Unredeemed Sales and Unexpired Leases therefor in said City.1902	$72,000 00
3 %—For the Payment of Judgments Recovered against The City of New York.....1902	825,000 00
3 %—To Provide for Expenses Incurred by the Tax Commissioners in preparing new Tax and Assessment Maps....1902	21,000 00
3 %—To Provide for the Payment of Volunteer Fire Companies in the Borough of Richmond, in pursuance of chapter 612, of the Laws of 1899.....1902	4,200 00
3 %—For the Payment of Claims of the Volunteer Firemen of the late Town of Westchester, and the former Villages of Wakefield, Williamsbridge and Eastchester and of City Island 1902	57 87
3 %—To Provide for Payments to the Treasurers of the Several Volunteer Fire Companies of the various Volunteer Fire Departments of the Borough of Queens, required to be made under the provisions of chapter 82 of the Laws of 1900.....1902	5,700 00
3 %—For Payment to the Treasurer of Port Richmond Engine Company, No. 2, for the purpose of reimbursing said Engine Company for the several sums expended by it in the year 1898 for supplies and other expenses, incurred in maintaining said company in the discharge of its duties in extinguishing fires.....1902	1,138 02
3 %—For Repairing and Replacing in Proper Condition for Service the Fire Boats "Zophar Mills" and "New Yorker" 1902	75,000 00
3 %—For Payment of Claims, etc., as provided for by subdivision 7, of section 188, of chapter 378, of the Laws of 1897 1902	190,000 00
3 %—For the Payment of Claims Arising out of the Destruction of Cattle Affected with Tuberculosis or other Diseases in The City of New York.....1902	4,812 50
3 %—For Payment of the Claim of William Anderson, for Compensation for services rendered hy him in the Department of Finance and in the Law Department of The City of New York, in the years 1899 and 1900, as an Expert Stenographer 1902	900 00
3 %—For the Payment of the Claim of Kingsley Lloyd for Compensation for Services as a Teacher of Architectural Drawing in the New York Evening High School during the year 1897.....1902	180 00
3 %—For Payment of Claims of George W. Ryer, Philip Espenchied and William J. Connolly for compensation for services rendered to The City of New York in the office of the Commissioner of Jurors, for the Boroughs of Manhattan and The Bronx, between July 1, 1899, and December 31, 1899.....1902	1,317 50
3 %—For Payment of the Claims of Charles J. Weiss, William A. Sheldon, Joseph Quinn, Patrick J. McEvily and Stephen J. Hanley, for compensation for services rendered as Clerks in the Department of Taxes and Assessments in The City of New York.....1902	829 02

3 %	—For Payment of Claim of Emil Kunzle, for services as Interpreter in the City Magistrates' Courts, in the year 1899	1902	$ 282 26
3 %	—For Replenishing the Fund for Street and Park Openings	1902	1,150,000 00
3¼%	—For Replenishing the Fund for Street and Park Openings	1902	1,000,000 00
3 %	—For Payment of Expenses Incurred by Thomas J. Dunn, late Sheriff of the County of New York, in defending actions hrought against him for acts done in his official capacity	1902	4,536 81
3 %	—For Payment of Expenses for Draping the City Hall and the Brooklyn Borough Hall while participating in the ohsequies of the late President of the United States	1902	2,500 00
3 %	—For the Payment of the Expenses of the Board of Rapid Transit Railroad Commissioners	1902	419,021 60
3 %	—For the Payment of Expenses Incurred hy the Department of Health, in the Prevention of Danger from Contagious or Infectious Diseases	1902	65,600 00
3 %	—For Defraying the Necessary Expenses of the Board of Health of The City of New York for Preserving the Health of the City	1902	117,450 00
3 %	—For the Payment of the Expenses Incurred hy the Board of Justices of the Municipal Court of The City of New York in Revising the Rules, etc., of said Court	1902	3,500 00
3 %	—To Provide for Repairs to and Alterations of the Building on the Northwest Corner of Eleventh Street and Third Avenue, in the Borough of Manhattan, assigned to the Dependent Children's Bureau of the Department of Puhlic Charities and to the Board of City Magistrates for use as a Children's Court	1902	8,550 00
3 %	—To Provide for the Care of Unsafe Buildings and for the Examination of the Ruins of Fallen Buildings, etc.	1902	77,714 26
3 %	—For the Purpose of Celehrating hy Appropriate Ceremonies, the Commencement of the Twentieth Century	1902	2,500 00
3 %	—For Payment to the Supervisor of the Town of Hempstead, Nassau County, an annual installment for the year 1901 in lieu of the amount imposed by law, upon The City of New York, for dredging the navigable streams in said town, from which a portion of the water supply of the Borough of Brooklyn is ohtained	1902	10,000 00
3 %	—For the Payment of Expert Accountants and Assistants Employed to Examine the Aeeounts and the Finaneial Condition of the Municipal or Public Corporations or Parts thereof eonsolidated bv the Greater New York Charter with the Corporation known as The Mayor, Aldermen and Commonalty of The City of New York, ineluding the Counties of Kings, Richmond and Queens	1902	60,000 00
3 %	—For Laying Water Mains and for the Placing of Fire Hydrants in Tottenville, Borough of Richmond	1902	10,000 00
3 %	—To Refund to Sundry Appropriations made to the Department of Street Cleaning the amounts transferred therefrom to the appropriations made to said Department for the "Removal of Snow and Iee"	1902	109,500 00
3 %	—To Provide a Temporary Pumping Plant to Pump Water from the Old Croton Aqueduct, for distribution in the Borongh of The Bronx	1902	50,000 00
3 %	—For Compensation of Court Attendants in the Magistrates' Courts of the Seeond Division, Borough of Queens	1902	750 00
3 %	—For Payment to Certain Persons of Compensation for Services Actually Rendered to The City of New York, in the Department of Public Charities in the year 1899, pending the preparation of Municipal Civil Service eligihle list, for the position of Apothecaries and Nurses in said Department	1902	707 85
3 %	—For Improving the Publie Park at the Junetion of East One Hundred and Eighty-first Street and Sedgwick and Cedar Avenues, in the Borough of The Bronx	1902	10,000 00

3 %	—For Repairs, Improvements, Equipments, etc., necessary for the proper eonduet of the Twenty-sixth Ward Hospital in the Borough of Brooklyn, as an Emergency Hospital	1902	$14,490 00	
3 %	—For Providing Suitable Help to Organize and Maintain an Emergency Hospital at Coney Island	1902	3,760 00	
				$4,322,997 69

Total Amount of Bonds and Stoek Issued During 1901	$42,694,312 89
Revenue Bonds Issued in anticipation of the collection of Taxes of 1901	76,333,100 00
	$119,027,412 89

SUMMARY.

Funded Deht—			
Corporate Stock, 2½%	$2,000 00		
Corporate Stoek, 3%	10,377,189 30		
Corporate Stock, 3½%	25,933,125 90		
		$36,312,315 20	
Assessment Bonds, 3%		2,059,000 00	
Special Revenue Bonds, 3%	$3,322,997 69		
Special Revenue Bonds, 3¾%	1,000,000 00		
		4,322,997 69	
			$42,694,312 89
Revenue Bonds Issued in anticipation of the collection of Taxes of 1901, viz. (as shown in detail on succeeding page)			76,333,100 00
			$119,027,412 89

REVENUE BONDS ISSUED IN ANTICIPATION OF THE COLLECTION OF TAXES OF 1901.

3 %	—For the Payment of Current Expenses	1901	$7,002,000 00	
3¼%	—For the Payment of Current Expenses	1901	1,350,000 00	
3⅜%	—For the Payment of Current Expenses	1901	3,500,000 00	
3½%	—For the Payment of Current Expenses	1901	17,666,100 00	
3⅝%	—For the Payment of Current Expenses	1901	1,500,000 00	
3¾%	—For the Payment of Current Expenses	1901	12,786,500 00	
3⅞%	—For the Payment of Current Expenses	1901	3,420,000 00	
4 %	—For the Payment of Current Expenses	1901	15,277,500 00	
4¼%	—For the Payment of Current Expenses	1901	500,000 00	
4⅜%	—For the Payment of Current Expenses	1901	500,000 00	
4½%	—For the Payment of Current Expenses	1901	9,831,000 00	
4½%	—For the Payment of Current Expenses	1902	2,500,000 00	
5 %	—For the Payment of Current Expenses	1902	500,000 00	
				$76,333,100 00

APPENDIX D.

STATEMENT SHOWING TRANSACTIONS OF THE CITY TREASURY AND OF THE SINKING FUNDS DURING THE YEAR 1901.

CASH BALANCE AT THE CLOSE OF BUSI NESS DECEMBER 31, 1900.

To the Credit of the City Treasury			$6,552,618 27
To the Credit of the Sinking Funds, viz.—			
Sinking Fund of The City of New York	$104,124 96		
Water Sinking Fund of The City of New York	13,793 13		
Sinking Fund for the Redemption of the City Debt No. 1	3,501,665 78		
Sinking Fund for the Redemption of the City Debt No. 2	501,309 67		
Sinking Fund for the Payment of Interest on the City Debt	512,599 02		
Sinking Fund of the City of Brooklyn	51,442 47		
Water Sinking Fund of the City of Brooklyn.	48,272 40		
Sinking Fund of Long Island City for the Redemption of Revenue Bonds	116,931 81		
Sinking Fund of Long Island City for the Redemption of Water Bonds	5,183 22		
Sinking Fund of Long Island City for the Redemption of Fire Bonds	8,136 07		
		4,863,458 53	
Total cash balance			$11,416,076 80

RECEIPTS DURING THE YEAR 1901.

For Account of the City Treasury			$219,289,619 70
For Account of the Sinking Funds, viz.—			
Sinking Fund of The City of New York	$1,326,978 24		
Water Sinking Fund of The City of New York	387,621 99		
Sinking Fund for the Redemption of the City Debt No. 1	18,509,104 09		
Sinking Fund for the Redemption of the City Debt No. 2	5,398,067 45		
Sinking Fund for the Payment of Interest on the City Debt	6,001,694 48		
Sinking Fund of the City of Brooklyn	2,057,684 07		
Water Sinking Fund of the City of Brooklyn.	1,377,682 75		
Sinking Fund of Long Island City for the Redemption of Revenue Bonds	120,338 84		
Sinking Fund of Long Island City for the Redemption of Water Bonds	1,054 82		
Sinking Fund of Long Island City for the Redemption of Fire Bonds	1,331 25		
		35,181,557 98	
Total receipts			254,471,177 68
Total			$265,887,254 48

PAYMENTS DURING THE YEAR 1901.

On Account of the City Treasury			$222,031,797 37
On Account of the Sinking Funds, viz.—			
Sinking Fund of The City of New York	$1,419,588 68		
Water Sinking Fund of The City of New York	381,070 00		
Sinking Fund for the Redemption of the City Debt No. 1	21,004,446 48		
Sinking Fund for the Redemption of the City Debt No. 2	5,812,664 33		
Sinking Fund for the Payment of Interest on the City Debt	5,703,491 75		

Sinking Fund of the City of Brooklyn	$1,551,314 86		
Water Sinking Fund of the City of Brooklyn.	6,000 00		
Sinking Fund of Long Island City for the Redemption of Revenue Bonds	225,000 00		
		$36,103,576 10	
Total payments			$258,135,373 47

CASH BALANCE AT THE CLOSE OF BUSINESS DECEMBER 31, 1901.

To the Credit of the City Treasury			$3,810,440 60
To the Credit of the Sinking Funds, viz.—			
Sinking Fund of The City of New York	$11,514 52		
Water Sinking Fund of The City of New York	20,345 12		
Sinking Fund for the Redemption of the City Debt No. 1	1,006,323 39		
Sinking Fund for the Redemption of the City Debt No. 2	86,712 79		
Sinking Fund for the Payment of Interest on the City Debt	816,801 75		
Sinking Fund of the City of Brooklyn	557,811 68		
Water Sinking Fund of the City of Brooklyn.	1,419,955 15		
Sinking Fund of Long Island City for the Redemption of Revenue Bonds	12,270 65		
Sinking Fund of Long Island City for the Redemption of Water Bonds	6,238 04		
Sinking Fund of Long Island City for the Redemption of Fire Bonds	9,467 32		
		3,941,440 41	
Total cash balance			$7,751,881 01

APPENDIX E.

STATEMENT IN DETAIL, SHOWING THE RECEIPTS AND DISBURSEMENTS OF THE SINKING FUNDS OF THE CITY OF NEW YORK IN 1901.

RECEIPTS.

SINKING FUND OF THE CITY OF NEW YORK.		
Annual Installments	$1,261,755 82	
Interest on Deposits	9,100 04	
Investments Paid Off	10,000 00	
Revenue from Investments	46,122 38	
		$1,326,978 24
WATER SINKING FUND OF THE CITY OF NEW YORK.		
Annual Installments	$368,106 25	
Interest on Deposits	432 36	
Investments Paid Off	2,874 04	
Revenue from Investments	16,209 34	
		387,621 99
SINKING FUND FOR THE REDEMPTION OF THE CITY DEBT NO. 1.		
Assessments Collected Under Chapter 559, Laws of 1880	$19,431 66	
Chamberlain's Commissions on State Taxes	5,000 00	
Commissioners of Jurors	714 03	
Dock and Slip Rents	2,511,834 17	
Department of Bridges	2,500 00	
Forfeited Security Deposits	20 00	
Interest on Deposits	284,814 25	
Investments Paid Off	8,782,020 75	
Licenses	130,915 25	
Market Cellar Rents	3,366 92	
Market Rents and Fees	249,539 58	
New East River Bridge	33,200 60	
New York and Brooklyn Bridge	44,901 10	
New York Steam Company	34 05	
Railroad Franchises	307,736 59	
Revenue from Investments	2,797,026 42	
Sale of Real Estate	16,808 39	
Street Vaults	259,486 19	
Surplus Revenue of the Sinking Fund for the Payment of Interest on the City Debt	3,000,000 00	
Tubular Franchises	3,102 67	
Unpaid Gas Tax, Town of West Farms	4 74	
Water Lot Quit Rent	32 73	
Wallabout Market	56,614 00	
		18,509 104 09
SINKING FUND FOR THE REDEMPTION OF THE CITY DEBT NO. 2.		
Annual Installments	$1,862,871 94	
Interest on Deposits	5,054 39	
Investments Paid Off	2,879,037 87	
Revenue from Investments	651,103 25	
		5,398,067 45
SINKING FUND FOR THE PAYMENT OF INTEREST ON THE CITY DEBT.		
Croton Water Rent	$5,187,756 83	
Court Fees and Fines	205,492 88	
Fines and Penalties	39,814 48	
Ferry Rent	343,924 63	
Ground Rent	17,659 00	
House Rent	149,664 22	
Interest on Bonds and Mortgages	508 50	

Interest on Croton Water Rent	$38,596 26	
Interest on West Farms Gas Tax	7 47	
Stenographers' Fees	16,902 00	
Water Lot Rent	1,377 21	
		$6,001,694 48
SINKING FUND OF THE CITY OF BROOKLYN.		
Annual Installments	$409,437 30	
Bonds and Mortgages	30,873 50	
Interest on Bonds and Mortgages	8,868 92	
Interest on Deposits	9,358 18	
Investments Paid Off	1,227,127 42	
New York and Brooklyn Bridge	89,802 21	
Prospect Park Improvements—Installments	28,420 02	
Prospect Park Improvements—Interest on Installments	2,226 35	
Revenue from Investments	251,570 17	
		2,057,684 07
WATER SINKING FUND OF THE CITY OF BROOKLYN.		
Interest on Deposits	$2,313 90	
Investments Paid Off	674,275 86	
Revenue from Investments	21,218 25	
Transfer from the Sinking Fund of the City of Brooklyn	679,874 74	
		1,377,682 75
SINKING FUND OF LONG ISLAND CITY FOR THE REDEMPTION OF REVENUE BONDS.		
Interest on Deposits	$1,797 17	
Investments Paid Off	100,000 00	
Revenue from Investments	18,541 67	
		120,338 84
SINKING FUND OF LONG ISLAND CITY FOR THE REDEMPTION OF WATER BONDS.		
Annual Installments	$950 00	
Interest on Deposits	104 82	
		$1,054 82
SINKING FUND OF LONG ISLAND CITY FOR THE REDEMPTION OF FIRE BONDS.		
Annual Installments	$1,166 67	
Interest on Deposits	164 58	
		1,331 25
Total receipts		$35,181,557 98

PAYMENTS.

SINKING FUND OF THE CITY OF NEW YORK.		
For Investments in New York City Bonds and Stocks		$1,419,588 68
WATER SINKING FUND OF THE CITY OF NEW YORK.		
Investments in New York City Bonds and Stocks		381,070 00
SINKING FUND FOR THE REDEMPTION OF THE CITY DEBT, NO. 1.		
Investments in New York City Bonds and Stocks, A	$14,630,410 01	
For Refunding	22,336 23	
For Redemption of bonds and Stocks, B	7,074,500 00	
Amount of Warrants Drawn	$21,727,246 24	
Add Warrants Outstanding December 31, 1900	75,781 15	
	$21,803,027 39	
Deduct Warrants Outstanding December 31, 1901	798,580 91	
		21,004,446 48

SINKING FUND FOR THE REDEMPTION OF THE CITY DEBT NO. 2.

Investments in New York City Bonds and Stocks, C.....		$5,812,664 33

SINKING FUND FOR THE PAYMENT OF INTEREST ON THE CITY DEBT.

Court Fines Imposed and Collected, but Payable to Certain Societies	$24,012 00		
For Payment of Interest on the City Debt	2,675,808 99		
For Refunding	4,084 26		
For Surplus Revenues Transferred to the Sinking Fund for the Redemption of the City Debt No. 1	3,000,000 00		
Amount of Warrants Drawn.....		$5,703,995 25	
Add Warrants Outstanding December 31, 1900...		15 00	
		$5,703,920 25	
Deduct Warrants Canceled During 1901.....		250 00	
		$5,703,670 25	
Deduct Warrants Outstanding December 31, 1901		178 50	
			5,703,491 75

SINKING FUND OF THE CITY OF BROOKLYN.

Investments in New York City Bonds and Stocks.		$847,497 61	
For Refunding		32 51	
For Redemption of Bonds and Stocks.....		24,000 00	
For Balance of Amount Due the Water Sinking Fund of the City of Brooklyn from the Sinking Fund of the City of Brooklyn, as of date December 31, 1897.....		679,874 74	
			1,551,314 86

WATER SINKING FUND OF THE CITY OF BROOKLYN.

For Redemption of Bonds and Stocks..$831,000 00			
Amount of Warrants Drawn.....		$831,000 00	
Add Warrants Outstanding December 31, 1900...		6,000 00	
		$837,000 00	
Deduct Warrants Outstanding December 31, 1901.		831,000 00	
			6,000 00

SINKING FUND OF LONG ISLAND CITY FOR THE REDEMPTION OF REVENUE BONDS.

Investments in New York City Bonds and Stocks.		$175,000 00	
For Redemption of Bonds and Stocks.....		50,000 00	
			225,000 00
Total payments			$36,103,576 10

A—Including the sum of $4,519.45 accrued interest paid when purchasing certain bonds from the public.

B—In addition to this amount of warrants drawn for redemption Bonds and Stocks to the amount of $1,671,500, held as Investments on account of this fund and payable therefrom were canceled.

C—Including the sum of $1,979.17 accrued interest paid when purchasing certain Bonds from the Sinking Fund for the redemption of the City Debt No. 1.

Statement Showing in Condensed Form a Comparison Between the Budgets of 1899, 1900, 1901 and 1902.

	1899.	1900.	1901.	1902.
The Mayoralty and Bureau of Licenses.	$63,755 00	$63,755 00	$63,755 00	$63,755 00
The Municipal Assembly.....	200,052 00	200,052 00	200,052 00	.....
The Board of Aldermen and City Clerk..	.....	.....	.....	149,752 00
Department of Finance.....	779,391 00	779,305 00	842,305 00	894,955 00
Law Department.....	399,758 00	399,758 00	399,758 00	430,748 00
Board of Public Improvements.....	239,500 00	239,500 00	269,500 00	*.....
Department of Highways.....	2,380,099 67	2,251,844 67	2,178,144 67	*.....
Department of Sewers.....	767,479 92	803,173 17	801,350 67	*.....
Department of Bridges.....	406,522 00	431,957 00	431,728 25	460,183 25
Department of Public Building, Lighting and Supplies.....	3,617,804 26	3,819,683 75	3,904,809 00	†.....
Department of Water Supply.....	1,450,217 17	1,442,914 17	1,585,219 17	†.....
Department of Water Supply, Gas and Electricity	.....	.....	.....	4,341,741 00
Department of Parks.....	1,729,235 00	1,825,133 45	1,863,238 45	1,963,944 00
Department of Public Charities.....	1,941,215 00	1,896,812 97	1,895,491 01	1,598,884 66
Bellevue and Allied Hospitals.....	.....	.....	.....	462,086 42
Department of Correction.....	704,665 00	762,775 00	758,775 00	781,072 50
Department of Health.....	1,110,558 49	1,055,515 00	1,063,090 00	961,372 00
Police Department.....	11,797,596 90	11,992,503 42	11,938,343 42	11,351,839 42
Board of Elections (formerly included in Police Department).....	.....	.....	.....	809,275 00
Department of Street Cleaning.....	4,575,800 01	5,931,282 27	5,001,922 27	$5,176,712 29
Fire Department.....	4,443,664 15	4,540,676 52	4,864,285 30	5,060,368 00
Department of Buildings.....	523,265 00	546,525 00	546,525 00	*.....
Department of Taxes and Assessments...	329,200 00	334,450 00	334,450 00	339,450 00
Board of Assessors.....	35,700 00	42,700 00	42,700 00	36,700 00
Department of Education.....	13,040,052 95	14,594,111 09	18,512,217 69	19,263,017 77
College of the City of New York.....	200,000 00	200,000 00	220,000 00	208,362 00
Normal College	175,000 00	175,000 00	195,000 00	197,000 00
Coroners	166,150 00	166,150 00	166,150 00	166,150 00
Commissioners of Accounts.....	160,000 00	158,000 00	156,000 00	156,000 00
Board of City Record.....	425,000 00	460,200 00	563,200 00	638,200 00
Libraries	226,362 00	214,779 30	299,663 30	324,843 80
Local City Courts	967,500 00	966,050 00	965,250 00	1,008,600 00
Charitable Institutions	1,784,846 78	2,857,084 27	2,786,011 06	2,776,704 24
Borough Officers.....	51,300 00	51,300 00	51,300 00	.....
President of the Borough of Manhattan.	.....	.....	.....	1,849,767 32
President of the Borough of The Bronx.	.....	.....	.....	1,014,938 68
President of the Borough of Brooklyn..	.....	.....	.....	1,172,577 58
President of the Borough of Queens....	.....	.....	.....	514,805 00
President of the Borough of Richmond..	.....	.....	.....	247,980 00
Tenement House Department.....	.....	.....	.....	403,840 00
The Armory Board.....	.....	.....	.....	99,977 98
Miscellaneous	934,567 25	955,173 91	987,978 56	1,136,697 00
Fund for Street and Park Openings....	4,448,513 56	.....	1,184,553 06	644,353 75
Interest on the City Debt.....	11,430,778 74	11,707,544 95	12,100,366 05	12,687,776 26
Redemption of the City Debt.....	12,046,061 34	7,939,073 33	10,332,173 18	10,194,494 75
County Expenses (including State Taxes)—				
New York County.....	6,961,101 09	8,391,332 16	7,658,704 84	5,776,645 49
Kings County.....	2,326,097 88	2,613,665 46	2,437,945 45	2,072,786 44
Queens County.....	409,826 14	436,039 58	363,861 71	295,522 56
Richmond County.....	118,283 73	136,174 02	160,056 62	134,191 64
Total	$93,520,082 03	$90,778,972 48	$98,096,413 43	$97,974,541 83

*Included in appropriation to Borough Presidents.

†Distributed to several Borough Presidents and Department of Water Supply, Gas and Electricity.

‡Included in Department Water Supply, Gas and Electricity.

§Exclusive of Boroughs of Queens and Richmond, which are covered by respective Borough Presidents.

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END OF
TITLE